

LAND BOARD AGENDA ITEM
February 17th, 2009

**FINAL APPROVAL FOR SALE OF LAND BANKING PARCEL #296
CARBON COUNTY**

Seller: State of Montana, Department of Natural Resources and Conservation

Nominator: Lessee, Harold Lohrenz

Location: The parcel is located 14 miles northeast of Red Lodge.

Property Characteristics: This section has some steep topography, and is currently leased as grazing land. The tract is significantly below average in productivity and producing far below average revenue per acre.

Access: This parcel does not have legal public access; the only access is by obtaining permission from an adjoining private landowner.

Background: In April 2008, the Board approved this parcel to continue through the Land Banking sale evaluation process. In September 2008 the Board set the minimum bid at the appraised value with access as follows

Sale #	# of Acres	Legal	Minimum Bid	Trust
296	640	All, Section 16, T6S-R22E	\$256,000	Common School

Sale Price: This parcel was sold at public auction on January 30, 2009. There were two qualified bidders for this parcel, the non-lessee bidder declined to offer a bid, the Lessee then bid the minimum bid of \$256,000.

Recommendation: The Director recommends final approval of Land Banking Sale # 296 for the purchase price of \$256,000. This sale will be closed within 30 days of approval.